Post office saving schemes

1548. SHRI TARIQ ANWAR: Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether it is a fact that Post Office Saving Schemes are not popular in public now-a-days;

(b) if so, the details of share invested in the Post Office Saving Schemes in proportion to other financial institutions; and

(c) the steps Government is taking to attract more and more people to invest in the post offices?

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI GURUDAS KAMAT): (a) The popularity of savings schemes of post offices is a function of the choices available to an investor at any given time.

(b) The information is not maintained by this Ministry. This is being collected from the concerned ministry and will be laid on the table of the House.

(c) The Central and State Governments take various measures from time to time to promote and popularize small saving schemes through print and electronic media as well as holding seminars, meetings and providing training to various agencies involved in mobilizing deposits under the schemes. As part of this ongoing exercise, Government has taken following steps to make the small savings schemes more attractive and investor friendly:-

(i) The restriction on opening of more than one account during a calendar month under the Senior Citizens Savings Scheme has been removed with effect from 24th May, 2007.

(ii) All categories of pensioners have been allowed to open and maintain 'Pension Account' under Post Office Savings Account Rules, with effect from 11th July, 2007.

(iii) The penalty on pre-mature withdrawal of deposits under the Post Office Monthly Income Account (POMIA) scheme has been rationalized from 3.5% to 2% on withdrawal on or before expiry of three years and 1% on withdrawal after expiry of three years.

(iv) The maximum deposit ceiling of Rs. 3.00 lakh and Rs. 6.00 lakh under the Post Office Monthly Income Account (POMIA) Scheme has been raised to Rs. 4.50 lakh and Rs. 9.00 lakh in respect of single and joint accounts respectively.

(v) Bonus at the rate of 5% on the deposits made under Post Office Monthly Income Account (POMIA) Scheme on or after 8th December, 2007 upon the maturity of the deposit, has been reintroduced.

(vi) The benefit of Section 80C of the Income Tax Act, 1961 has been extended to the investments made under 5-Year Post Office Time Deposits Account and Senior Citizens Savings Scheme, with effect from 01.04.2007.

(vii) Measures are also taken to promote and popularize these schemes through print and electronic media as well as holding seminars and meetings, providing training to the various agencies involved in mobilizing collection in Small Savings Schemes etc.

(viii) A website of the National Savings Institute under Government of India, Ministry of Finance has also been launched to facilitate interface with the public through wider dissemination of information on small savings and on-line registration and settlement of investor's grievances. The website address is nsiindia.gov.in.

Bifurcation of BSNL

1549. SHRIMATI BRINDA KARAT: Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether Government is proposing to bifurcate BSNL to form another company;

(b) if so, the proposals thereof;

(c) the reasons therefor;

(d) in what manner it will affect the executive and non-executive employees; and

(e) whether the recognized union/s have been consulted in this matter and if so, what is their opinion?

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI GURUDAS KAMAT): (a) Sir, there is no proposal to bifurcate BSNL as on date.

(b) to (e) Do not arise in view of (a) above.

SIM on fake identity

1550. SHRI A. ELAVARASAN: Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether a research by Department of Telecommunications (DoT) has revealed that about one in six SIMs is procured on the basis of fake IDs;

(b) whether DoT has slapped Rs. 58 crores in penalties on various operators who issued SIMs on fake identity;

(c) if so, the details thereof;

(d) whether it is a fact that verification of 35 lakh customer application forms in the last two years revealed as accuracy rate for top six telecom operators between 60 per cent and 89 per cent;